

PROCEEDINGS
OF THE
ACADEMY OF POLITICAL SCIENCE

Volume XVIII
1938-1940

EDITED BY
JOHN A. KROUT

THE ACADEMY OF POLITICAL SCIENCE
COLUMBIA UNIVERSITY
NEW YORK
1940

COPYRIGHT BY
THE ACADEMY OF POLITICAL SCIENCE

37

CONTENTS

PAGE

No. 1. Essentials for Sustained Recovery

I: THE IMPACT OF REFORM ON RECOVERY

<i>Wolman, Leo.</i>	Introduction	1
<i>Sharfman, I. L.</i>	The Elements of a Railroad Program	3
<i>Riefler, Winfield W.</i>	The Obstacles to Recovery in the Building Industry	15
<i>Cumberland, William W.</i>	Discussion: Impact of Reform on Recovery..	29

II: ESSENTIALS FOR SUSTAINED RECOVERY

<i>Fraser, Leon.</i>	Introduction	33
<i>Richberg, Donald R.</i>	Essentials for Sustained Recovery	35
<i>Bailey, Josiah W.</i>	Essentials for Permanent Recovery	43

III: THE PREREQUISITES OF RISING STANDARDS OF LIVING

<i>Mitchell, Wesley C.</i>	Introduction	56
<i>Williams, John H.</i>	The Formation and Use of Capital	57
<i>Copeland, Morris A.</i>	The Distribution of Wealth and Income	70
<i>Scoville, John.</i>	Technology and the Volume of Employment..	84
<i>Fetter, Frank A.</i>	Competition or Monopoly	100
<i>Mills, Frederick C.</i>	Discussion: The Prerequisites of Rising Standards of Living	109

<i>Lubin, Isador.</i>	The Labor Situation as a Factor in Business Recovery	112
-----------------------	---	-----

No. 2. Monopoly and Competition in Industry and Labor**I: MONOPOLISTIC TENDENCIES AND THEIR
CONSEQUENCES**

<i>Mitchell, Wesley C.</i>	Introduction	123
<i>Clark, John Maurice.</i>	Monopolistic Tendencies, Their Character and Consequences	124
<i>Nourse, Edwin G.</i>	Monopolistic Practices and the Price Structure	133
<i>Slichter, Sumner H.</i>	Corporate Price Policies as a Factor in the Recent Business Recession	142
<i>Morgenstern, Oskar.</i>	The Experience with Public Regulation and Public Monopoly Abroad	156
<i>Mason, Edward S.</i>	Methods of Developing a Proper Control of Big Business	162
<i>Gideonse, Harry D.</i>	Monopolistic Tendencies and Their Conse- quences	172
	Discussion	176

**II: PUBLIC POLICY TOWARD CONCENTRATIONS
OF ECONOMIC POWER**

<i>Burgess, W. Randolph.</i>	Introduction	179
<i>Arnold, Thurman.</i>	The Policy of Government Toward Big Business	180
<i>Wolman, Leo.</i>	Labor Policies and the Volume of Employ- ment	189
<i>Magill, Roswell.</i>	Effects of Taxation on Corporate Policies ...	196
<i>Ransom, William L.</i>	The Sherman Anti-Trust Act and the Newer Problems of Trade Restraint and Compe- tition	211
<i>Gordon, Thurlow M.</i>	Public Policy Toward Concentrations of Eco- nomic Power	227
	Discussion	233

**III: INDUSTRIAL ORGANIZATION AND THE AMERICAN
IDEAL OF LIVING**

<i>Parkinson, Thomas I.</i>	Introduction	239
<i>Douglas, Lewis W.</i>	Industrial Organization and the American Ideal of Living	244
<i>O'Mahoney, Joseph C.</i>	Industrial Organization and the American Ideal of Living	255

No. 3. The Preservation of Democracy—America's
Preparedness

I: PREPAREDNESS AND FOREIGN POLICY

<i>Coudert, Frederic R.</i>	Introduction	267
<i>Swing, Raymond Gram.</i>	Our Foreign Policy in Europe	271
<i>Berle, Adolf A., Jr.</i>	Our Foreign Policy in Latin America	279
<i>Wriston, Henry M.</i>	Education for the Defense of Democracy ...	289
<i>Meyer, Mrs. Eugene.</i>	Freedom of the Press, Freedom of Speech and Religious Tolerance	301
<i>Stowe, Leland.</i>	Preparedness and Foreign Policy: Discus- sion	311

II: THE PROBLEMS OF PHYSICAL PREPAREDNESS

<i>Morgan, Shepard.</i>	Introduction	315
<i>Eliot, George Fielding.</i>	The Military Position of the United States..	317
<i>Johnston, S. Paul.</i>	Air Preparedness	324
<i>Standley, William Harrison.</i>	The Strategy of Sea Power	333
<i>Williams, John H.</i>	Fiscal Policy and Preparedness	341

III: DEMOCRACY AND THE ISSUE OF PREPAREDNESS

<i>Burgess, W. Randolph.</i>	Introduction	351
<i>King, Stanley.</i>	The Organization of Industry and Labor for War	354
<i>McCoy, Frank R.</i>	A System for the Conduct of War by Our Democracy	365
<i>Saltonstall, Leverett.</i>	Democracy and the Issue of Preparedness ..	370

No. 4. The Effect of the War on America's Idle Men and Idle Money

I: THE RECOVERY PROBLEM UNDER WAR INFLUENCES

<i>Burgess, W. Randolph.</i>	Introduction	379
<i>Slichter, Sumner H.</i>	The Present Nature of the Recovery Problem	380
<i>Ballantine, Arthur A.</i>	Employment and Federal Finance	395
<i>Wolman, Leo.</i>	Labor Policy and the Volume of Employment	404
<i>Edie, Lionel D.</i>	The Influence of War on Prices	412
<i>Jones, Mark M.</i>	The Recovery Problem under War Influences: Discussion	425

II: WILL WAR REMOVE THE OBSTACLES TO PRIVATE INVESTMENT AND EMPLOYMENT?

<i>Morgan, Shepard.</i>	Introduction	430
<i>Black, John D.</i>	The Effect of the War on Agriculture	432
<i>May, George O.</i>	The Economic Effects of Tax Policy in War and Peace	439
<i>Warren, Robert.</i>	War Financing and Its Economic Effects ..	447
<i>Leslie, Edward H.</i>	Railroad Adjustment to New Demands	456

III: THE WAR'S EFFECT UPON AMERICA'S ECONOMY

<i>Lamont, Thomas W.</i>	Introduction	474
<i>Johnson, Hugh S.</i>	The War's Effect upon America's Economy..	477
<i>van Zeeland, Paul.</i>	Greetings	488
<i>Thompson, Dorothy.</i>	The War's Effect upon America's Economy..	492
<i>Lamont, Thomas W.</i>	American Business in War and Peace	503

